



NEWS RELEASE

Pandora Launches UNINTERRUPTED Radio to Bring Fans Closer to Athletes Through Shared Music

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NBA, WNBA Stars LeBron James, Kyle Kuzma, Trae Young, A'ja Wilson, and Angel McCoughtry unveil the curated soundtracks they listen to on and off the court, only on Pandora

UNINTERRUPTED Radio launch coincides with the resumed pro basketball seasons from the bubbles

OAKLAND, Calif., July 29, 2020 /PRNewswire/ -- Pandora is launching UNINTERRUPTED Radio, a brand new and exclusive station that features music selected by top NBA and WNBA players. With UNINTERRUPTED, listeners get access to the very soundtracks that top athletes listen to on and off the court, including those curated and used by LeBron James, Kyle Kuzma, Trae Young, A'ja Wilson, Draymond Green, Lonzo Ball, Skylar Diggins-Smith, Tobias Harris, Angel McCoughtry and others. **UNINTERRUPTED Radio**, available today, coincides with the NBA resuming the 2020 season from the NBA bubble in Disney World's ESPN Wide World of Sports near Orlando, Florida and the WNBA season happening from the WNBA bubble in Bradenton, Florida.

UNINTERRUPTED Radio launches as one of Pandora's first curated stations to feature its **Modes functionality**, giving fans even more control over their listening experience by offering selectable and thematic sub-stations curated by their favorite athletes with special audio drops throughout. UNINTERRUPTED Radio will launch with Tip-Off, Vet, and Postgame Modes, with more to come as the station evolves.

- **Tip-Off Mode** for getting hyped up with music from Meek Mill, Pop Smoke, Megan Thee Stallion, and more.
- **Vet Mode** for throwback hip-hop tracks with music from Jay-Z, Tupac, Notorious BIG, and more.
- **Postgame Mode** for laid-back listening with music from Rod Wave, Summer Walker, Wale, and others.

"We are proud of how SiriusXM and Pandora continue to creatively innovate and find new ways to connect people through our range of audio programming," said Scott Greenstein, President and Chief Content Officer of SiriusXM. "With live sports returning, UNINTERRUPTED Radio on Pandora will give fans an even deeper way to experience the

game they love by capturing the essential connection between music and sports."

"We started this partnership with SiriusXM to continue finding new and innovative ways to connect fans and athletes through the power of music. UNINTERRUPTED's mission is to empower our community. We are really excited to create a new platform on Pandora to empower fans and athletes through the universal, eternal connection between sports and music," said Maverick Carter, CEO of The SpringHill Company.

The best of UNINTERRUPTED Radio and the UNINTERRUPTED playlists on Pandora will be highlighted during the UNINTERRUPTED Radio Takeover, airing all weekend on SiriusXM's The Heat, channel 46, as the top Athletes play their top artists, and favorite R&B and Hip Hop songs.

UNINTERRUPTED Radio is part of SiriusXM and Pandora's ongoing collaboration with UNINTERRUPTED to connect music and sports in exclusive and innovative ways. The new station builds on the 2019 launch of curated playlists on Pandora from athletes including **LeBron James, Rob Gronkowski, Odell Beckham Jr., Mo Bamba, Nate Burleson, Patrice Evra, Chiney Ogwumike, Adam Rippon, Joc Pederson, Todd Gurley, Chelsea Gray, Monique Billings**, and more.

About UNINTERRUPTED

UNINTERRUPTED is an athlete empowerment brand founded by LeBron James and Maverick Carter. The company is built upon the radical idea that all athletes should have a platform to express themselves without intermediaries. From this premise, a mission was born: to empower athletes from all walks of life to communicate in an unimpeded way and to be More Than an Athlete. UNINTERRUPTED is upending the world of sports media by working with athletes to tell unique, human stories from their point of view. Through content, merchandise, events, partnerships and educational opportunities, UNINTERRUPTED is changing the way athletes engage with the public and empowering them to be known and valued for more than the sport they play.

About Pandora

Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. Pandora provides consumers a uniquely-personalized music and podcast listening experience with its proprietary Music Genome Project® and Podcast Genome Project® technology. Pandora is also the leading digital audio advertising platform in the U.S. Through its own Pandora service, its Adswizz platform, and third-party services, such as SoundCloud, the Company connects brands to the largest ad-supported streaming audio marketplace in the country. Pandora is available through its mobile app, the web, and integrations with more than 2,000 connected products.

About SiriusXM

Sirius XM Holdings Inc. (NASDAQ: SIRI) is the leading audio entertainment company in the U.S., and the premier

programmer and platform for subscription and digital advertising-supported audio products. Pandora, a subsidiary of SiriusXM, is the largest ad-supported audio entertainment streaming service in the U.S. SiriusXM and Pandora together reach more than 100 million people each month with their audio products. SiriusXM, through Sirius XM Canada Holdings, Inc., also offers satellite radio and audio entertainment in Canada. In addition to its audio entertainment businesses, SiriusXM offers connected vehicle services to automakers and directly to consumers through aftermarket devices. For more about SiriusXM, please go to: www.siriusxm.com.

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

The following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: the current coronavirus (COVID-19) pandemic is adversely impacting our business; our substantial competition that is likely to increase over time; our efforts to attract and retain subscribers and listeners, or convert listeners into subscribers, which may not be successful, and may adversely affect our business; our Pandora ad-supported business has suffered a loss of monthly active users, which may adversely affect our Pandora business; privacy and data security laws and regulations may hinder our ability to market our services, sell advertising and impose legal liabilities; we engage in extensive marketing efforts and the continued effectiveness of those efforts are an important part of our business; consumer protection laws and our failure to comply with them could damage our business; a substantial number of our Sirius XM subscribers periodically cancel their subscriptions and we cannot predict how successful we will be at retaining customers; our ability to profitably attract and retain subscribers to our Sirius XM service as our marketing efforts reach more price-sensitive consumers is uncertain; our failure to convince advertisers of the benefits of our Pandora ad-supported service could harm our business; if we are unable to maintain revenue growth from our advertising products, particularly in mobile advertising, our results of operations will be adversely affected; if we fail to accurately predict and play music, comedy or other content that our Pandora listeners enjoy, we may fail to retain existing and attract new listeners; if we fail to protect the security of personal information about our customers, we could be subject to costly government enforcement actions and private litigation and our reputation could suffer; interruption or failure of our information technology and communications systems could impair the delivery of our service and harm our business; we rely on third parties for the operation of our business, and the

failure of third parties to perform could adversely affect our business; our business depends in part upon the auto industry; our Pandora business depends in part upon consumer electronics manufacturers; the market for music rights is changing and is subject to significant uncertainties; our ability to offer interactive features in our Pandora services depends upon maintaining licenses with copyright owners; the rates we must pay for "mechanical rights" to use musical works on our Pandora service have increased substantially and these new rates may adversely affect our business; failure of our satellites would significantly damage our business; our Sirius XM service may experience harmful interference from wireless operations; failure to comply with FCC requirements could damage our business; economic conditions, including advertising budgets and discretionary spending, may adversely affect our business and operating results; if we are unable to attract and retain qualified personnel, our business could be harmed; we may not realize the benefits of acquisitions or other strategic investments and initiatives, including the acquisition of Pandora; our use of pre-1972 sound recordings on our Pandora service could result in additional costs; we may from time to time modify our business plan, and these changes could adversely affect us and our financial condition; we have a significant amount of indebtedness, and our debt contains certain covenants that restrict our operations; our facilities could be damaged by natural catastrophes or terrorist activities; the unfavorable outcome of pending or future litigation could have an adverse impact on our operations and financial condition; failure to protect our intellectual property or actions by third parties to enforce their intellectual property rights could substantially harm our business and operating results; some of our services and technologies may use "open source" software, which may restrict how we use or distribute our services or require that we release the source code subject to those licenses; rapid technological and industry changes and new entrants could adversely impact our services; existing or future laws and regulations could harm our business; we may be exposed to liabilities that other entertainment service providers would not customarily be subject to; our business and prospects depend on the strength of our brands; we are a "controlled company" within the meaning of the NASDAQ listing rules and, as a result, qualify for, and rely on, exemptions from certain corporate governance requirements; while we currently pay a quarterly cash dividend to holders of our common stock, we may change our dividend policy at any time; and our principal stockholder has significant influence, including over actions requiring stockholder approval, and its interests may differ from the interests of other holders of our common stock. Additional factors that could cause our results to differ materially from those described in the forward-looking statements can be found in our Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, which are filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's Internet site (<http://www.sec.gov>). The information set forth herein speaks only as of the date hereof, and we disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this communication.

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